

ORDINANCE No. _____, SERIES 2009

AN ORDINANCE AMENDING LOUISVILLE/JEFFERSON COUNTY METRO CODE (LMCO) SECTIONS 154.02 AND 154.04 TO ENCOURAGE REHABILITATION OF OLDER BUILDINGS FOR ENERGY EFFICIENCY IN ORDER TO QUALIFY FOR A PROPERTY TAX ASSESSMENT MORATORIUM.

Sponsored By: Councilman David Tandy, District 4

Whereas, the Metro Council seeks to maximize energy efficiency, especially in older structures, throughout Metro Louisville, which can help improve our environment and ultimately result in monetary savings to the citizens of this community; and

Whereas, the Kentucky General Assembly has authorized local governments to provide tax assessment moratoriums ("TAM") pursuant to KRS 99.595 to 99.605 and 132.452; and

Whereas, the Metro Council believes a TAM can assist in not only creating investment in older buildings, but make them more energy efficient and healthier to live and/or work in; and

Whereas, this TAM initiative can also create jobs directly in the rehabilitation of these structures; and

Whereas, this TAM initiative can put Louisville at the forefront of the green movement and provide it recognition as an environmental-friendly place to live, work and play.

NOW THEREFORE, BE IT ORDAINED BY THE LEGISLATIVE COUNCIL OF METRO GOVERNMENT (THE COUNCIL), AS FOLLOWS:

Section I: LMCO Section 154.02 is hereby amended to read as follows:

§ 154.02 QUALIFYING CONDITIONS OF STRUCTURES.

All existing residential and commercial structures at least 25 years old may qualify for

a reassessment moratorium if:

(A) The costs of the improvements made to the structure to repair, rehabilitate, restore or stabilize it equal at least 25% of the value of the improvements to the property based on the latest assessment made by the Jefferson County Property Valuation Administrator; or

(B) The qualifying property is within a “target area”, a census tract where at least 70% of the residents living in that tract have income below 80% of the median income for Jefferson County or 20% of the residents living in that tract have incomes below the poverty level, the cost of the improvements must be equal to at least 10% of the value of the improvements to the property based on the latest assessment, or

(C) The qualifying property will, at the conclusion of the plan of improvement, be a LEED Certified property based on the Leadership in Energy and Environmental Design standards in effect at the time of application.

Section II: LMCO Section 154.04(A)(8) is hereby added as follows:

(8) If the property is seeking qualification based on LEED certification, a copy of the registration of the building with the Green Building Certification Institute shall be part of the application.

SECTION III: This Ordinance shall take effect upon its passage and approval.

Kathleen J. Herron
Metro Council Clerk

David W. Tandy
President of the Council

Jerry E. Abramson
Mayor

Approved: _____
Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

BY: _____

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